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WASHINGTON, D.C. 20005-2001

18901-F

JOHN A. STALFORT
410-385-3424

February 22, 1995

via FEDERAL EXPRESS

Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort

Re: Our File No.: 258-1502

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11303 are one original and one notarized copy of the following document:

Termination and Release of Security Interest dated as of February 9, 1995 by The First National Bank of Boston (Boston, Massachusetts 02106) which security interest was granted pursuant to that certain Third Amendment to Security Agreement dated as of December 6, 1994 by Railcar, Ltd. (1819 Peachtree Road, N.E., Suite 315, Atlanta, Georgia 30309) in favor of The First National Bank of Boston (Boston, Massachusetts 02106) which was recorded with the Interstate Commerce Commission on December 7, 1994, under Recordation No. 18901-D.

Also enclosed is a check in the amount of \$21.00 to cover the costs of recordation.

Once this document has been recorded, please return the same to: John A. Stalfort, Esquire, Miles & Stockbridge, A Professional Corporation, 10 Light Street, 9th Floor, Baltimore, Maryland 21202.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (410) 385-3425.

Sincerely,

Michele E. Sperato

Michele E. Sperato,
Secretary to John A. Stalfort

Enclosures

18901-F

FEB 2 1995

STATE OF MARYLAND, COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that the attached Termination and Release of Security Interest is a true and complete copy of said Termination and Release of Security Interest.

WITNESS my hand and seal this 22nd day of February, 1995,

Deborah Hooper
Notary Public



My Commission Expires: 7/27/98

TERMINATION AND RELEASE
OF SECURITY INTEREST

18901-F
FEB 2 1995

The undersigned, THE FIRST NATIONAL BANK OF BOSTON, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its security interest, lien, chattel mortgage and other interest in and to the railroad equipment specifically identified on Attachment A hereto, which security interest was granted pursuant to that certain Third Amendment to Security Agreement dated as of December 6, 1994 by Railcar, Ltd. in favor of The First National Bank of Boston and recorded with the Interstate Commerce Commission on December 7, 1994 under Recordation Number 18901-D.

Executed as of this 9th day of February, 1995.

THE FIRST NATIONAL BANK OF BOSTON

By:



Name:

Dexter Freeman

Title:

Vice President

(Attach notarial acknowledgement)

State of Massachusetts)
)ss:
County of Suffolk)

On this 9th day of February, 1995, before me personally appeared Dexter
to me personally known who, being by me fully sworn says that he (she) is the Freeman
Vice President of The First National Bank of Boston, that the attached Termination
and Release of Security Interest was signed on behalf of The First National Bank of Boston by
authority of its Board of Directors and he (she) acknowledges that the execution of the attached
termination and Release of Security Interest was the free act and deed of The Bank of Boston.

WITNESS MY HAND AND OFFICIAL SEAL AFFIXED
TO THIS CERTIFICATE ON THE DATE AND YEAR
WRITTEN ABOVE

LORI B. LANGER
Notary Public
My Commission Expires Feb. 24, 2000

Lori B. Langer
Notary Public

ATTACHMENT A

Description: 50 Foot, 70-Ton Cushion Underframe Boxcars

Quantity: Sixty-four (64)

Original Car Mark: CNW

Original Car Numbers:

160027	160316	160853	161262
160055	160374	160890	161264
160061	160375	160915	161277
160083	160398	160925	161282
160091	160403	160933	161284
160103	160488	160966	161288
160106	160506	160971	161290
160136	160539	160986	161332
160148	160722	160997	161450
160153	160728	161068	161608
160173	160744	161078	161662
160196	160750	161198	161674
160198	160833	161211	161683
160249	160842	161216	161739
160275	160844	161230	161746
160299	160850	161260	161759